

EXHIBIT “A”

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("**Agreement**") is made and entered into as of August __, 2021, by and between ISLAND VIEW CROSSING II, L.P., a Pennsylvania limited partnership ("**Borrower**" at times also referred to as the "**Debtor**") by and through KEVIN O'HALLORAN, in his capacity as the Chapter 11 Trustee ("**Trustee**") for the Debtor and BKRE Investments, LLC ("**Lender**", and collectively with the Debtor and the Trustee, the "**Parties**" and individually a "**Party**"). All capitalized terms used but not defined herein shall have the meaning given to such terms in the Loan Documents, the terms of which are incorporated herein by this reference.

BACKGROUND

A. On August 17, 2018, the Trustee filed the Motion for Entry of Final Order Authorizing (I) Trustee to Obtain Secured Post-Petition Financing Pursuant to §§ 105, 361, 364(c)(1) and 364(d)(1) of the Bankruptcy Code, Federal Rule of Bankruptcy Procedure 4001, (II) Trustee to Enter into the Promissory Note; (III) Granting an Allowed Super Priority Administrative Expense Claim With Priority Over Any and All Administrative Expenses of the Kind Specified in Bankruptcy Code Section 503(B) or 507(B); (IV) Granting a Lien on All Assets of the Estate (Except for the Excluded Assets) Senior to All Other Liens (Except for the Permitted Liens) Pursuant to Section 364(D)(1) of Bankruptcy Code; (V) Approving the Release of Liens Agreement Between the Trustee and Prudential Bank Pursuant to Federal Rule of Bankruptcy Procedure 9019; and (VI) Granting Related Relief (the "**Financing/Approval Motion**").

B. By Order of the United States Bankruptcy Court for the Eastern District of Pennsylvania, dated September 12, 2018, the Financing/Approval Motion was approved (the "**Financing Order**"). The closing on the Loan was concluded on or about September 26, 2018.

C. The Loan is evidenced by the Loan Documents including, the Note dated September 12, 2018 in the amount of Four Million Seven Hundred Thousand Dollars (\$4,700,000.00) (the "**Note**"), executed on behalf of the Borrower and delivered to and payable to the order of Lender. The original maturity date of the Loan was March 12, 2021. As provided by the provisions of the Loan Documents, by prior request of the Trustee, the maturity date of the Note was extended for an addition six (6) months. The current Maturity Date of the Loan is September 12, 2021.

D. The Loan is secured by: i) the Construction Loan and Security Agreement between the Trustee and Lender dated September 12, 2018; (ii) an Open-End Mortgage and Security Agreement dated September 12, 2018 granted by Borrower on the Mortgaged Property which Mortgage was duly recorded on October 26, 2018 with the Recorder of Deeds, Bucks County, PA at Instrument Number 2018059405 ("**Mortgage**"); and the Financing Order.

E. The Trustee has requested that the Lender modify the Loan pursuant to the terms of this Agreement to provide for an extension of the current maturity date of September 12, 2021, as provided by this Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound agree as follows:

1. Ratification, Representations and Acknowledgements. Borrower and Trustee, as applicable, (a) ratify, reaffirm and confirm the Loan Documents, (b) represent and warrant that they have taken all necessary action to authorize the execution and delivery of this Agreement by them, (c) represent that they are not aware of the existence of an Event of Default under the Loan Documents, (d) acknowledge and agree that (i) the recitals herein are true and correct, (ii) the Loan Documents are valid, binding and fully enforceable in accordance with their terms, and that they shall continue to comply with all terms of the Loan Documents, as amended by this Agreement, and (iii) Lender is not waiving or agreeing to defer any covenants or amounts due under the Loan Documents, except as expressly provided herein.

2. Conditions Precedent. Lender's agreement to modify the Loan pursuant to the terms of this Agreement is expressly conditioned upon receipt by Lender of this Agreement fully executed by the Trustee and Bankruptcy Court Approval of this Agreement.

3. Confirmation of Indebtedness.

a) Trustee hereby confirms, acknowledges, and agrees that as of July 31, 2021 the following amounts are outstanding and owing pursuant to the Loan Documents:

Funded Amount:	\$ 4,732,376.96
Release Payments paid:	<u>\$ (210,000.00)</u>
Principal balance	\$ 4,522,376.96
Accrued Interest:	<u>\$ 1,243,188.89</u>

Loan balance as of July 31, 2021: \$ 5,765,565.85

Interest continues to accrue on the Loan pursuant to the Loan Documents.

5. Modification of Loan Documents.

a) Lender agrees that the as of the date of this Agreement, the defined term "Maturity Date" in the Loan Documents shall mean January 31, 2022.

b) This Agreement is being executed by Lender to accommodate the request of the Trustee, and Borrower and Trustee understand and agree that Lender has no obligation to grant additional modifications in the future.

6. Fees and Expenses. Lender agrees that there will be no extension fee assessed for the accommodation provided to the Trustee pursuant to this Agreement.

7. Counterparts and Execution and Delivery by Electronic Transmission. This Agreement may be executed in separate counterparts, each of which shall be considered an original and all of which together shall comprise one and the same document. Furthermore, this Agreement may be executed and delivered by electronic transmission. The parties intend that electronic (e.g. pdf format) signatures constitute original signatures and that an electronic copy or counterparts of this Agreement containing signatures (original or electronic) of a Party is binding on that Party.

8. Modification Agreement Part of the Loan Documents. This Agreement shall be deemed to be a part of the Loan Documents, and shall be governed and interpreted in accordance with the terms and provisions thereof as if set forth therein. To the extent there are any conflicts between any of the terms or provisions of the Loan Documents and any of the terms or provisions of this Agreement, the terms and provisions of this Agreement shall control.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties, individually, or by their duly authorized officers have executed and delivered this Agreement as of the date set forth at the beginning of this Agreement.

ISLAND VIEW CROSSING LP

By: _____
Name: Kevin O'Halloran
Title: Chapter 11 Trustee

LENDER:
BKRE INVESTMENTS, LLC

By: _____
Name:
Title: